

By the Committee on Banking and Insurance; and Senator Burgess

597-02174-21

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1 A bill to be entitled
2 An act relating to public records; amending s.
3 655.057, F.S.; providing an exemption from public
4 records requirements for certain information received
5 by the Office of Financial Regulation pursuant to an
6 application for a de novo banking charter; defining
7 the term "personal identifying information"; providing
8 for future legislative review and repeal of the
9 exemption; providing a statement of public necessity;
10 providing an effective date.

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12 Be It Enacted by the Legislature of the State of Florida:

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14 Section 1. Present subsections (5) through (14) of section
15 655.057, Florida Statutes, are redesignated as subsections (6)
16 through (15), respectively, a new subsection (5) is added to
17 that section, and present subsection (14) of that section is
18 amended, to read:

19 655.057 Records; limited restrictions upon public access.—

20 (5) (a) Except as otherwise provided in this section and
21 except for those portions that are otherwise public record, the
22 following information received by the office pursuant to an
23 application for authority to organize a new state bank under
24 chapter 658 is confidential and exempt from s. 119.07(1) and s.
25 24(a), Art. I of the State Constitution:

26 1. Personal financial information.

27 2. A driver license number, a passport number, a military
28 identification number, or any other similar number issued on a
29 government document used to verify identity.

597-02174-21

2021512c1

30 3. Books and records of a current or proposed financial
31 institution.

32 4. The personal identifying information of a shareholder,
33 subscriber, proposed officer, or proposed director of the
34 proposed bank when such information has been marked by the
35 applicant as confidential when submitted to the office. As used
36 in this subparagraph, the term "personal identifying
37 information" means names, home addresses, e-mail addresses,
38 telephone numbers, names of relatives, work experience,
39 professional licensing and educational background, and
40 photographs.

41 5. The proposed bank's business plan and any attached
42 supporting documentation when such information has been marked
43 by the applicant as confidential when submitted to the office.

44 (b) This subsection is subject to the Open Government
45 Sunset Review Act in accordance with s. 119.15 and is repealed
46 on October 2, 2026, unless reviewed and saved from repeal
47 through reenactment by the Legislature.

48 (15) ~~(14)~~ Subsections (1), (2), (6), and (10) ~~(5)~~, and ~~(9)~~
49 are subject to the Open Government Sunset Review Act in
50 accordance with s. 119.15 and are repealed on October 2, 2022,
51 unless reviewed and saved from repeal through reenactment by the
52 Legislature.

53 Section 2. The Legislature finds that it is a public
54 necessity that certain information received by the Office of
55 Financial Regulation pursuant to an application for authority to
56 organize a new state bank under chapter 658, Florida Statutes,
57 be made confidential and exempt from s. 119.07(1), Florida
58 Statutes, and s. 24(a), Article I of the State Constitution to

597-02174-21

2021512c1

59 the extent that disclosure would reveal personal financial
60 information; reveal a driver license number, a passport number,
61 a military identification number, or any other similar number
62 issued on a government document used to verify identity; reveal
63 books and records of a current or proposed financial
64 institution; reveal the personal identifying information of a
65 shareholder, subscriber, proposed officer, or proposed director;
66 or reveal a proposed bank's business plan and any attached
67 supporting documentation. The office may receive sensitive
68 personal, financial, and business information in conjunction
69 with its duties related to the review of applications for the
70 organization or establishment of new state banks. An exemption
71 from public records requirements is necessary to ensure the
72 office's ability to administer its regulatory duties while
73 preventing unwarranted damage to the proposed bank or the
74 shareholders, subscribers, proposed officers, or proposed
75 directors of the proposed bank or other financial institutions
76 in this state. The release of information that could lead to the
77 identification of an individual involved in the potential
78 establishment of a new bank in this state may subject such
79 individuals to retribution and jeopardize their current
80 employment with, or participation in the affairs of, another
81 financial institution. Thus, the public availability of such
82 information has a chilling effect on the establishment of new
83 banks in this state. Further, the public availability of the
84 books and financial records of a current or proposed financial
85 institution in this state presents an unnecessary risk of harm
86 to the business operations of such institutions. Finally, the
87 public availability of a proposed bank's business plan may cause

597-02174-21

2021512c1

88 competitive harm to such bank's future business operations and
89 presents an unfair competitive advantage for existing financial
90 institutions that are not required to release such information.

91 Section 3. This act shall take effect July 1, 2021.